



GROUP OF THIRTY

Consultative Group on International
Economic & Monetary Affairs, Inc.

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Chairman of the Group of Thirty, Tharman Shanmugaratnam

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***Mark Carney Appointed Chair of the Group of Thirty,
Tharman Shanmugaratnam Appointed Chairman of the Board of Trustees,
Jacob Frenkel to Become Chairman Emeritus of the Group of Thirty***

NEW YORK—December 1, 2022: **The Group of Thirty (G30)** today announced the succession in its leadership. **Mark Carney**, Chair of Brookfield Asset Management and former Governor of the Bank of England and Bank of Canada, will become Chair of the Group of Thirty. **Tharman Shanmugaratnam**, Senior Minister and former Deputy Prime Minister of Singapore, upon completing his five-year term as Chairman of the Group of Thirty, will be appointed Chairman of the Board of Trustees. Both terms will run for five years. **Jacob A. Frenkel**, Former Chairman of JPMorgan Chase International and former Governor of the Bank of Israel, after serving as Chairman of the Board of Trustees from 2012-2022 and previously as Chairman of the Group of Thirty from 2000-2011, will become Chairman Emeritus. All of these changes will take effect on January 1, 2023.

The transition follows a long tradition of orderly succession of public and private sector economic and financial leaders at the helm of the Group of Thirty. Most recently, Tharman Shanmugaratnam took over as Chairman of the Group of Thirty from **Jean-Claude Trichet** (who served from 2012 to 2016), and Jacob Frenkel took over as Chairman of the Board of Trustees from **Paul Volcker** (2000-2011).

Jacob Frenkel stated, “I would like to express profound thanks and deep appreciation to Tharman Shanmugaratnam. During his five-year term as a skillful and dedicated Chairman of the Group, his leadership has been highly professional, inspiring, collegial, and creative. It is with great pleasure that the Group of Thirty’s Board of Trustees has appointed Mark Carney to succeed Tharman as Chair of the Group. We are confident that Mark will succeed in leading the Group over the next five years and that under his stewardship the G30 will continue to make important contributions and play a valuable role in discourse concerning the international financial system. Together with Tharman as Chairman of the Board of Trustees, I know the Group is in very capable hands.”

Tharman Shanmugaratnam said, “We extend our deep appreciation to Jacob Frenkel who has led the G30 so capably and diplomatically over more than twenty years. We salute Jacob’s career of leadership in international finance and sustained service to the Group and look forward to his continued contributions to the Group in his new capacity as Chairman Emeritus. It will be a great pleasure to work with Mark Carney, our new Chair of the Group of Thirty, who brings exceptional leadership experience in central banking and global finance.”

Mark Carney stated, “It is an honor to take up the role of Chair of the Group of Thirty and to follow the great tradition of excellence and impact established by my highly esteemed predecessors. The G30’s work informs the dialogue within the global financial, regulatory, and central banking communities in order to further their objectives. To that end, I look forward to engaging with my fellow G30 Trustees and members so that our discussions, seminars, and research projects contribute to the pursuit of price stability, financial stability, and strong, resilient and sustainable growth.” He added: “I would like to thank and salute Jacob Frenkel and Tharman Shanmugaratnam, who have led the Group with such distinction, insight, and aplomb.”

A full G30 membership list is available at <http://group30.org/members>.